

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 10/17/2023

October 17, 2023

**MEMORANDUM ENDORSED**

**VIA E-MAIL**

WoodsNYSDChambers@nysd.uscourts.gov  
The Honorable Gregory H. Woods  
United States District Court  
Southern District of New York  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl Street, Room 2260  
New York, New York 10007-1312

**Re: *Xu v. Gridsum Holdings Inc. et al.*, Case No. 18-cv-03655-GHW**

Dear Judge Woods:

On behalf of counsel for Lead Plaintiff and the defendants, we write to advise the Court that with the assistance of a private mediator, the parties have reached an agreement in principle for the settlement of the above-referenced class action.

The parties next intend to negotiate the terms of a final stipulation of settlement and, then, move for preliminary and final approval from the Court. However, we wanted to advise the Court of this development in light of the motion for class certification that is pending before the Court. Under the circumstances, the parties jointly request that the Court stay any ruling on the pending class certification motion for the next forty-five (45) days in order to allow the parties sufficient time to submit a stipulation of settlement for the Court's consideration, and to continue other deadlines accordingly.

The parties will use their commercially best efforts to negotiate and execute a stipulation of settlement and settlement documentation and present it to the Court for preliminary approval within forty-five (45) days, that is, by December 1, 2023.

Counsel is available should the Court have any questions, and we appreciate the Court's time and attention in this matter.

Respectfully submitted,

**BRAGAR EAGEL & SQUIRE, P.C.**

/s/ Lawrence P. Eagel

Lawrence P. Eagel  
Melissa A. Fortunato  
Marion C. Passmore

**COOLEY LLP**

/s/ Michael C. Tu

Michael C. Tu (admitted *pro hac vice*)  
355 South Grand Avenue, Suite 900  
Los Angeles, California 90071

Honorable Gregory H. Woods  
October 17, 2023  
Page 2

810 Seventh Avenue, Suite 620  
New York, New York 10019  
Telephone: (212) 308-5858  
Facsimile: (212) 214-0506  
Email: eagel@bespc.com  
fortunato@bespc.com  
passmore@bespc.com

*Counsel for Lead Plaintiff William Barth  
and Lead Counsel for the Proposed Class*

-and-

**GAINEY McKENNA & EGLESTON**

Gregory M. Egleston  
Thomas J. McKenna  
501 Fifth Avenue, 19th Floor  
New York, New York 10017  
Telephone: (212) 983-1300  
Facsimile: (212) 983-0383  
Email: gegleston@gme-law.com  
tjmckenna@gme-law.com

*Counsel for Named Plaintiff Xuechen Li*

Telephone: (310) 883-6550  
Email: mctu@cooley.com

-and-

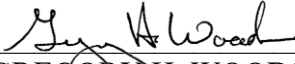
Sarah M. Topol  
55 Hudson Yards  
New York, New York 10001  
Telephone: (212) 479-6451  
Email: stopol@cooley.com

*Counsel for Defendants*

Application granted. The Court understands that the parties have reached an agreement in principle for the settlement of this class action. If the parties fail to submit their proposed settlement documentation to the Court on or before December 1, 2023, the parties are directed to submit to the Court a joint letter updating the Court on the status of this case on December 2, 2023. The Court treats the motion to certify the class, Dkt. No. 262, as withdrawn. The Clerk of Court is directed to terminate the motion pending at Dkt. No. 262.

SO ORDERED.

Dated: October 17, 2023  
New York, New York

  
\_\_\_\_\_  
GREGORY H. WOODS  
United States District Judge